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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices of white rice softened slightly, following the slowdown in domestic prices.
Foreign demand remained weak.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending June 29):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	440	410	535	458	455	420	450	453	460
WR 100 B	234	230	236	232	234	233	230	233	235
PB 5%	239	234	242	243	246	245	235	241	245
WR 5%	230	225	228	229	230	227	225	228	230
WR 10%	228	220	223	225	228	225	220	224	226
WR 15%	226	218	218	224	226	223	215	221	223
WR 25%	223	215	217	223	223	220	210	219	220
WR 35%	222	213	216	220	222	218	205	217	218
A 1 SUP	215	212	215	215	212	212	210	213	214
A 1 SPEC	213	211	214	213	210	-	208	212	213
Source: Average actual prices received from exporters									

Market Tone

Export prices for non-fragrant rice softened slightly, following the slowdown in domestic prices, as some millers started to release their expensive stocks to minimize their losses. Trade sources reported that the continued weakening foreign demand has put downward pressure on Thai rice export prices. Chinese import demand is reportedly not so strong as expected earlier. Also, trade sources reported that the recent Thai government led – major Thai rice exporters delegates to promote the sales of white rice in China were difficult to stimulate the sales at the moment, as the Chinese cancellation of recent Thai rice shipment remained in trouble.

As for the coming Philippines tender of 200,000 tons of white rice on July 1, 2004, trade source expected that Thai rice will likely get the deal of over 100,000 tons, as the current Thai prices could compete with the major competitor, like Vietnam. In addition, Thai rice supply is more secured, as compared to the oversold position of Vietnam.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
MAY 9	157,567	142,829	2,272	1,446
MAY 16	184,048	165,734	2,456	1,514
MAY 23	138,473	159,432	2,594	1,597
MAY 30	157,666	159,439	2,752	1,714
JUN 6	171,411	162,900	2,923	1,796
JUN 13	178,740	161,573	3,102	1,902
JUN 20	181,515	172,333	3,283	1,985
JUN 27	179,774	177,860	3,463	2,080

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jun 21-27, 2004 totaled 179,774 tons, down 1,742 tons from the previous week's total and up 1,914 tons from the four-week moving average of 177,860 tons. Exports during Jan 1 – Jun 27, 2004 totaled 3,463,265 tons, compared with 2,079,784 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan 1- Jun 14, 2004, amounted to 4,116,041 tons, up 38 percent from 2,972,909 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jun 7-11, Jun 14-18, and Jun 21-25, 2004 are as follows:

Movement (MT)	Jun 7-11	Jun 14-18	Jun 21-25
weekly sales	273,676	219,152	149,120
4 week sum	812,016	790,715	763,177
4 week mov. avg.	203,004	197,679	190,794
Total weekly sales	3,990,729	4,209,881	4,359,001

End of Report.